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Medical Sensors Market - Global Outlook & Forecast 2021-2026

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Medical Sensors Market Report

The global medical sensors market was valued at USD 2,171.30 million in 2020 and is expected to reach USD 2310.41 million by 2026, growing at a CAGR of 1.04%.

The following factors are likely to contribute to the growth of the global medical sensors market during the forecast period:

Rise in advanced wearable devices and home healthcare services

Novel materials used in medical sensors

Growing number of start-ups promoting medical sensors

AI based medical sensors for clinical sensors

Growing usage of biomedical sensors

MEDICAL SENSORS MARKET OVERVIEW

The rise of IoT in healthcare has led to the development of advanced medical devices integrated with sensors. Integrating patient monitoring devices with sensors raised the adoption of wearables and remote monitoring systems for managing health conditions. Advancements in MEMS technology have further increased the applications of sensing

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technologies in the healthcare and medical industries.

KEY HIGHLIGHTS

The increased incorporation of sensors into healthcare devices, high demand for wearable sensors, and rise in advancements of IoT-based healthcare have contributed to the growth of the medical sensors industry.

By geography, North America dominated with the highest share of 37.78% in the global medical sensors industry in 2020.

The outbreak of COVID-19 has increased the demand for respiratory devices and remote monitoring wearables incorporated with different types of medical sensors.

TE Connectivity acquired approximately 72% of the outstanding shares of First Sensor AG, a provider of sensing solutions based in Germany.

The study considers a detailed scenario of the present global medical sensors market and its market dynamics for the period 2021?2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

MEDICAL SENSORS MARKET SEGMENTATION

This research report includes a detailed segmentation by-

Product type

Mechanism

Application

Geography

MEDICAL SENSORS MARKET SEGMENTS

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In 2020, force sensors accounted for a share of 23.12% in the global medical sensors market. Most of the therapeutic and drug delivery devices require a change in force to function. This change in force is either made automatically by the device or manually by the patient. Therefore, incorporating force-sensing technology into drug-delivery and therapeutic devices can go a long way in addressing patient needs.

Physical sensing devices are most commonly used and have contributed to military, agriculture, aerospace, and industry development.

Segmentation by Product Type

Force sensors

Airflow sensors

Pressure sensors

Temperature sensors

Humidity sensors

Others

Segmentation by Mechanism

Physical

Biomedical

Chemical

Segmentation by Application

Diagnostics & imaging

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Patient monitoring

Medical implants & endoscopy

Others

GEOGRAPHICAL ANALYSIS

North America: The market in this region is growing majorly due to the high adoption of sensors in medical devices, constant increase in the aging population with growing life expectancy, rise in the number of hospitals and related diagnostic services. It can also be attributed to the increased use of infusion pumps and ventilators integrated with sensors.

Europe: There has been a huge demand for sensors and wireless technology in various sectors such as industrial, automotive, and others.

APAC: Japan, India, South Korea, and Australia are the major revenue contributors in this region. The market is expected to witness high growth during the forecast period due to the rapid rise in the elderly population and various disorders requiring early diagnosis.

Segmentation by Geography

North America

US

Canada

Europe

Germany

UK

France

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- Italy
- Spain

APAC

- China
- Japan
- India
- South Korea
- Australia

Latin America

- Brazil
- Mexico
- Argentina

Middle East and Africa

- South Africa
- Saudi Arabia
- Turkey

VENDOR ANALYSIS

The key companies in the market are TE Connectivity, STMicroelectronics, Sensirion AG, ON Semiconductor Corporation, Tekscan, NXP Semiconductors, and Amphenol Corporation.

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Established companies can constantly involve themselves in acquisition, partnerships, and collaborations with emerging players to diversify their portfolios.

Key Vendors

TE Connectivity

STMicroelectronics

Sensirion AG

ON Semiconductor Corporation

Tekscan

NXP Semiconductors

Amphenol Corporation

Other Prominent Vendors

All Sensors Corporation

ams AG

Analog Devices

Biometrics

Celera Motion

Cubic Sensor and Instrument Co.

GE Healthcare

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Gems Sensors

Golden Valley Products

Honeywell International

Innovative Sensor Technology IST AG

Introtek International

Jiangsu Bairun Medical Technology

Maxim Integrated

Medtronic

OmniVision

Orantech

Koninklijke Philips N.V.

PreSens

Sensing Systems Corporation

Sensor Solutions

Servoflo Corporation

Smiths Medical

SST Sensing

Strain Measurement Devices

Thought Technology

Viomedex

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KEY QUESTIONS ANSWERED:

1. How big is the medical sensors market?
2. Which region has the highest growth rate in the medical sensor market?
3. What segments are covered in the medical sensors market report?
4. What are the key driving factors for the growth of medical sensors?
5. Who are the key players in the medical sensor industry?
6. What is the impact of COVID-19 on the global medical sensors industry?

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Contents

1 RESEARCH METHODOLOGY

2 RESEARCH OBJECTIVES

3 RESEARCH PROCESS

4 SCOPE & COVERAGE

4.1 Market Definition
  4.1.1 Inclusions
  4.1.2 Exclusions
  4.1.3 Market Estimation Caveats
4.2 Base Year
4.3 Scope of the Study
  4.3.1 Market Segmentation by Product Type
  4.3.2 Market Segmentation by Mechanism
  4.3.3 Market Segmentation by Application
  4.3.4 Market Segmentation by Geography

5 REPORT ASSUMPTIONS & CAVEATS

5.1 Key Caveats
5.2 Currency Conversion
5.3 Market Derivation

6 MARKET AT A GLANCE

7 INTRODUCTION

7.1 Overview
  7.1.1 Applications of Medical Sensors
  7.1.2 Different Types of Medical Sensors
  7.1.3 Evolution of Smart Medical Sensors

8 MARKET OPPORTUNITIES & TRENDS

8.1 Rising Use of Advanced Wearable Devices & Home Healthcare Services

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8.2 Novel Materials Used in Medical Sensors
8.3 Growing Number of Startups Promoting Medical Sensors
8.4 AI-Based Medical Sensors for Clinical Decisions

9 MARKET GROWTH ENABLERS

9.1 Increased Miniaturization of Sensors into Medical Devices
9.2 Growing Use of Biomedical Sensors
9.3 Increasing Use of Wearable Sensors in Healthcare
9.4 Use of IoT-Based Applications in Healthcare Devices

10 MARKET GROWTH RESTRAINTS

10.1 Security Issues with Wireless Medical Sensor Networks
10.2 Strict Regulations & Longer Product Approvals
10.3 Challenges in Designing Medical Sensors

11 MARKET LANDSCAPE

11.1 Market Overview
11.2 Market Size & Forecast
11.3 COVID-19 Impact on Medical Sensors
11.4 Five Forces Analysis
  11.4.1 Threat of New Entrants
  11.4.2 Bargaining Power of Suppliers
  11.4.3 Bargaining Power of Buyers
  11.4.4 Threat of Substitutes
  11.4.5 Competitive Rivalry

12 PRODUCT TYPE

12.1 Market Snapshot & Growth Engine
12.2 Market Overview
12.3 Force Sensors
  12.3.1 Market Overview
  12.3.2 Market Size & Forecast
  12.3.3 Force Sensors: Geography Segmentation
12.4 Airflow Sensors
  12.4.1 Market Overview

+44 20 8123 2220
info@marketpublishers.com

12.4.2 Market Size & Forecast
12.4.3 Airflow Sensors: Geography Segmentation
12.5 Pressure Sensors
12.5.1 Market Overview
12.5.2 Market Size & Forecast
12.5.3 Pressure Sensors: Geography Segmentation
12.6 Temperature Sensors
12.6.1 Market Overview
12.6.2 Market Size & Forecast
12.6.3 Temperature Sensors: Geography Segmentation
12.7 Humidity Sensors
12.7.1 Market Overview
12.7.2 Market Size & Forecast
12.7.3 Humidity Sensors: Geography Segmentation
12.8 Others
12.8.1 Market Overview
12.8.2 Market Size & Forecast
12.8.3 Others: Geography Segmentation

13 MECHANISM

13.1 Market Snapshot & Growth Engine
13.2 Market Overview
13.3 Physical
13.3.1 Market Overview
13.3.2 Market Size & Forecast
13.3.3 Physical: Geography Segmentation
13.4 Biomedical
13.4.1 Market Overview
13.4.2 Market Size & Forecast
13.4.3 Biomedical: Geography Segmentation
13.5 Chemical
13.5.1 Market Overview
13.5.2 Market Size & Forecast
13.5.3 Chemical: Geography Segmentation

14 APPLICATION

14.1 Market Snapshot & Growth Engine

+44 20 8123 2220
info@marketpublishers.com

14.2 Market Overview
14.3 Diagnostics & Imaging
14.3.1 Market Overview
14.3.2 Market Size & Forecast
14.3.3 Diagnostics & Imaging: Geography Segmentation
14.4 Patient Monitoring
14.4.1 Market Overview
14.4.2 Market Size & Forecast
14.4.3 Patient Monitoring: Geography Segmentation
14.5 Medical Implants & Endoscopy
14.5.1 Market Overview
14.5.2 Market Size & Forecast
14.5.3 Medical Implants & Endoscopy: Geography Segmentation
14.6 Others
14.6.1 Market Overview
14.6.2 Market Size & Forecast
14.6.3 Others: Geography Segmentation

15 GEOGRAPHY

15.1 Market Snapshot & Growth Engine
15.2 Geographic Overview

16 NORTH AMERICA

16.1 Market Overview
16.2 Market Size & Forecast
16.2.1 North America: Product Type
16.2.2 North America: Mechanism
16.2.3 North America: Application
16.3 Key Countries
16.3.1 US: Market Size & Forecast
16.3.2 Canada: Market Size & Forecast

17 EUROPE

17.1 Market Overview
17.2 Market Size & Forecast
17.2.1 Europe: Product Type

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17.2.2 Europe: Mechanism
17.2.3 Europe: Application
17.3 Key Countries
17.3.1 Germany: Market Size & Forecast
17.3.2 UK: Market Size & Forecast
17.3.3 France: Market Size & Forecast
17.3.4 Italy: Market Size & Forecast
17.3.5 Spain: Market Size & Forecast

18 APAC

18.1 Market Overview
18.2 Market Size & Forecast
18.2.1 APAC: Product Type
18.2.2 APAC: Mechanism
18.2.3 APAC: Application
18.3 Key Countries
18.3.1 China: Market Size & Forecast
18.3.2 Japan: Market Size & Forecast
18.3.3 India: Market Size & Forecast
18.3.4 South Korea: Market Size & Forecast
18.3.5 Australia: Market Size & Forecast

19 LATIN AMERICA

19.1 Market Overview
19.2 Market Size & Forecast
19.2.1 Latin America: Product Type
19.2.2 Latin America: Mechanism
19.2.3 Latin America: Application
19.3 Key Countries
19.3.1 Brazil: Market Size & Forecast
19.3.2 Mexico: Market Size & Forecast
19.3.3 Argentina: Market Size & Forecast

20 MIDDLE EAST & AFRICA

20.1 Market Overview
20.2 Market Size & Forecast

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info@marketpublishers.com

20.2.1 Middle East & Africa: Product Type
20.2.2 Middle East & Africa: Mechanism
20.2.3 Middle East & Africa: Application
20.3 Key Countries
20.3.1 South Africa: Market Size & Forecast
20.3.2 Saudi Arabia: Market Size & Forecast
20.3.3 Turkey: Market Size & Forecast

21 COMPETITIVE LANDSCAPE

21.1 Competition Overview
21.2 Market Share Analysis
21.2.1 TE Connectivity in Medical Sensors Market
21.2.2 STMicroelectronics in Medical Sensors Market
21.2.3 Sensirion AG in Medical Sensors Market
21.2.4 Semiconductor Components Industries in Medical Sensors Market
21.2.5 Tekscan in Medical Sensors Market
21.2.6 NXP Semiconductors in Medical Sensors Market
21.2.7 Amphenol Advanced Sensors in Medical Sensors Market

22 KEY COMPANY PROFILES

22.1 TE Connectivity
22.1.1 Business Overview
22.1.2 TE Connectivity in Medical Sensors Market
22.1.3 Product Offerings
22.1.4 Key Strategies
22.1.5 Key Strengths
22.1.6 Key Opportunities
22.2 STMicroelectronics
22.2.1 Business Overview
22.2.2 STMicroelectronics in Medical Sensors Market
22.2.3 Product Offerings
22.2.4 Key Strategies
22.2.5 Key Strengths
22.2.6 Key Opportunities
22.3 Sensirion AG
22.3.1 Business Overview
22.3.2 Sensirion AG in Medical Sensors Market

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info@marketpublishers.com

22.3.3 Product Offerings
22.3.4 Key Strategies
22.3.5 Key Strengths
22.3.6 Key Opportunities
22.4 ON Semiconductor Corporation
22.4.1 Business Overview
22.4.2 Semiconductor Components Industries in Medical Sensors Market
22.4.3 Product Offerings
22.4.4 Key Strategies
22.4.5 Key Strengths
22.4.6 Key Opportunities
22.5 Tekscan
22.5.1 Business Overview
22.5.2 Tekscan in Medical Sensors Market
22.5.3 Product Offerings
22.5.4 Key Strategies
22.5.5 Key Strengths
22.5.6 Key Opportunities
22.6 NXP Semiconductors
22.6.1 Business Overview
22.6.2 NXP Semiconductors in Medical Sensors Market
22.6.3 Product Offerings
22.6.4 Key Strategies
22.6.5 Key Strengths
22.6.6 Key Opportunities
22.7 Amphenol Corporation
22.7.1 Business Overview
22.7.2 Amphenol Advanced Sensors in Medical Sensors Market
22.7.3 Product Offerings
22.7.4 Key Strategies
22.7.5 Key Strengths
22.7.6 Key Opportunities

23 OTHER PROMINENT VENDORS

23.1 All Sensors Corporation
23.1.1 Business Overview
23.1.2 Product Offerings
23.2 AMS AG

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info@marketpublishers.com

23.2.1 Business Overview
23.2.2 Product Offerings
23.3 Analog Devices
23.3.1 Business Overview
23.3.2 Product Offerings
23.4 Biometrics
23.4.1 Business Overview
23.4.2 Product Offerings
23.5 Celera Motion
23.5.1 Business Overview
23.5.2 Product Offerings
23.6 Cubic Sensor and Instrument Co.
23.6.1 Business Overview
23.6.2 Product Offerings
23.7 GE Healthcare
23.7.1 Business Overview
23.7.2 Product Offerings
23.8 Gems Sensors
23.8.1 Business Overview
23.8.2 Product Offerings
23.9 Golden Valley Products
23.9.1 Business Overview
23.9.2 Product Offerings
23.10 Honeywell International
23.10.1 Business Overview
23.10.2 Product Offerings
23.11 Innovative Sensor Technology IST AG
23.11.1 Business Overview
23.11.2 Product Offerings
23.12 Introtek International
23.12.1 Business Overview
23.12.2 Product Offerings
23.13 Jiangsu Bairun Medical Technology
23.13.1 Business Overview
23.13.2 Product Offerings
23.14 Maxim Integrated
23.14.1 Business Overview
23.14.2 Product Offerings
23.15 Medtronic

+44 20 8123 2220
info@marketpublishers.com

23.15.1 Business Overview
23.15.2 Product Offerings
23.16 Omnivision
23.16.1 Business Overview
23.16.2 Product Offerings
23.17 Orantech
23.17.1 Business Overview
23.17.2 Product Offerings
23.18 Koninklijke Philips N.V.
23.18.1 Business Overview
23.18.2 Product Offerings
23.19 PRESENS
23.19.1 Business Overview
23.19.2 Product Offerings
23.20 Sensing Systems Corporation
23.20.1 Business Overview
23.20.2 Product Offerings
23.21 Sensor Solutions
23.21.1 Business Overview
23.21.2 Product Offerings
23.22 Servoflo Corporation
23.22.1 Business Overview
23.22.2 Product Offerings
23.23 Smiths Medical
23.23.1 Business Overview
23.23.2 Product Offerings
23.24 SST Sensing
23.24.1 Business Overview
23.24.2 Product Offerings
23.25 Strain Measurement Devices
23.25.1 Business Overview
23.25.2 Product Offerings
23.26 Thought Technology
23.26.1 Business Overview
23.26.2 Product Offerings
23.27 Viomedex
23.27.1 Business Overview
23.27.2 Product Offerings

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info@marketpublishers.com

24 REPORT SUMMARY

24.1 Key Takeaways
24.2 Strategic Recommendations

25 QUANTITATIVE SUMMARY

25.1 Market by Product Type
  25.1.1 North America: Product Type Segmentation
  25.1.2 Europe: Product Type Segmentation
  25.1.3 APAC: Product Type Segmentation
  25.1.4 Latin America: Product Type Segmentation
  25.1.5 Middle East & Africa: Product Type Segmentation
25.2 Market by Mechanism
  25.2.1 North America: Mechanism Segmentation
  25.2.2 Europe: Mechanism Segmentation
  25.2.3 APAC: Mechanism Segmentation
  25.2.4 Latin America: Mechanism Segmentation
  25.2.5 Middle East & Africa: Mechanism Segmentation
25.3 Market by Application
  25.3.1 North America: Application Segmentation
  25.3.2 Europe: Application Segmentation
  25.3.3 APAC: Application Segmentation
  25.3.4 Latin America: Application Segmentation
  25.3.5 Middle East & Africa: Application Segmentation
25.5 Market by Geography
  25.5.1 Force Sensors: Geography Segmentation
  25.5.2 Airflow Sensors: Geography Segmentation
  25.5.3 Pressure Sensors: Geography Segmentation
  25.5.4 Temperature Sensors: Geography Segmentation
  25.5.5 Humidity Sensors: Geography Segmentation
  25.5.6 Others: Geography Segmentation
  25.5.7 Physical: Geography Segmentation
  25.5.8 Biomedical: Geography Segmentation
  25.5.9 Chemical: Geography Segmentation
  25.5.10 Diagnostics & Imaging: Geography Segmentation
  25.5.11 Patient Monitoring: Geography Segmentation
  25.5.12 Medical Implants & Endoscopy: Geography Segmentation
  25.5.13 Others: Geography Segmentation

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26 APPENDIX

26.1 Abbreviations

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List Of Exhibits

LIST OF EXHIBITS

Exhibit 1 Segmentation of Global Medical Sensors Market
Exhibit 2 Market Size Calculation Approach 2020
Exhibit 3 Impact of Rising Use of Advanced Wearable Devices & Home Healthcare Services
Exhibit 4 Impact of Novel Materials Used in Medical Sensors
Exhibit 5 Impact of Growing Number of Startups Promoting Medical Sensors
Exhibit 6 Impact of AI-based Medical Sensors for Clinical Decisions
Exhibit 7 Impact of Increased Miniaturization of Sensors into Medical Devices
Exhibit 8 Impact of Growing Use of Biomedical Sensors
Exhibit 9 Potential Applications of Biosensors
Exhibit 10 Impact of Increasing Use of Wearable Sensors in Healthcare
Exhibit 11 Impact of Use of IoT-based Applications in Healthcare Devices
Exhibit 12 Widely used Healthcare IoT Services
Exhibit 13 Major Advantages of IoT in Healthcare
Exhibit 14 Impact of Security Issues with Wireless Medical Sensor Networks
Exhibit 15 Impact of Strict Regulations & Longer Product Approvals
Exhibit 16 Impact of Challenges in Designing Medical Sensors
Exhibit 17 Global Medical Sensors Market 2020–2026 ($ million)
Exhibit 18 Global Medical Sensors Market by Geography
Exhibit 19 Global Medical Sensors Market by Product Type
Exhibit 20 Global Medical Sensors Market by Mechanism
Exhibit 21 Global Medical Sensors Market by Application
Exhibit 22 Five Forces Analysis 2020
Exhibit 23 Incremental Growth by Product Type 2020 & 2026
Exhibit 24 Global Medical Sensors Market by Product Type
Exhibit 25 Global Medical Sensors Market by Product Type: Incremental & Absolute Growth
Exhibit 26 Global Force Medical Sensors Market: Incremental & Absolute Growth
Exhibit 27 Global Force Medical Sensors Market 2020–2026 ($ million)
Exhibit 28 Incremental Growth by Geography 2020 & 2026
Exhibit 29 Global Airflow Medical Sensors Market: Incremental & Absolute Growth
Exhibit 30 Global Airflow Medical Sensors Market 2020–2026 ($ million)
Exhibit 31 Incremental Growth by Geography 2020 & 2026
Exhibit 32 Global Pressure Medical Sensors Market: Incremental & Absolute Growth
Exhibit 33 Global Pressure Medical Sensors Market 2020–2026 ($ million)

+44 20 8123 2220
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Exhibit 34 Incremental Growth by Geography 2020 & 2026
Exhibit 35 Global Temperature Medical Sensors Market: Incremental & Absolute Growth
Exhibit 36 Global Temperature Medical Sensors Market 2020–2026 ($ million)
Exhibit 37 Incremental Growth by Geography 2020 & 2026
Exhibit 38 Global Humidity Medical Sensors Market: Incremental & Absolute Growth
Exhibit 39 Global Humidity Medical Sensors Market 2020–2026 ($ million)
Exhibit 40 Incremental Growth by Geography 2020 & 2026
Exhibit 41 Global Medical Sensors Market by Others: Incremental & Absolute Growth
Exhibit 42 Global Medical Sensors Market by Others 2020–2026 ($ million)
Exhibit 43 Incremental Growth by Geography 2020 & 2026
Exhibit 44 Incremental Growth by Mechanism 2020 & 2026
Exhibit 45 Global Medical Sensors Market by Mechanism
Exhibit 46 Global Medical Sensors Market by Mechanism: Incremental Growth
Exhibit 47 Global Medical Sensors Market by Mechanism: Absolute Growth
Exhibit 48 Global Physical Medical Sensors Market: Incremental & Absolute Growth
Exhibit 49 Types of Physical Sensors in Biomedical Applications
Exhibit 50 Global Physical Medical Sensors Market 2020–2026 ($ million)
Exhibit 51 Incremental Growth by Geography 2020 & 2026
Exhibit 52 Global Biomedical Medical Sensors Market: Incremental & Absolute Growth
Exhibit 53 Uses of Biomedical Sensors in Healthcare Services
Exhibit 54 Global Biomedical Medical Sensors Market 2020–2026 ($ million)
Exhibit 55 Incremental Growth by Geography 2020 & 2026
Exhibit 56 Global Chemical Medical Sensors Market: Incremental & Absolute Growth
Exhibit 57 Global Chemical Medical Sensors Market 2020–2026 ($ million)
Exhibit 58 Incremental Growth by Geography 2020 & 2026
Exhibit 59 Incremental Growth by Application 2020 & 2026
Exhibit 60 Global Medical Sensors Market by Application
Exhibit 61 Global Medical Sensors Market by Application: Incremental & Absolute Growth
Exhibit 62 Global Medical Sensors Market by Application: Incremental & Absolute Growth
Exhibit 63 Global Diagnostics & Imaging Medical Sensors Market: Incremental & Absolute Growth
Exhibit 64 Global Diagnostics & Imaging Medical Sensors Market 2020–2026 ($ million)
Exhibit 65 Incremental Growth by Geography 2020 & 2026
Exhibit 66 Global Patient Monitoring Medical Sensors Market: Incremental & Absolute Growth
Exhibit 67 Global Patient Monitoring Medical Sensors Market 2020–2026 ($ million)
Exhibit 68 Incremental Growth by Geography 2020 & 2026

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Exhibit 69 Global Medical Implants & Endoscopy Medical Sensors Market: Incremental & Absolute Growth
Exhibit 70 Global Medical Implants & Endoscopy Medical Sensors Market 2020–2026 ($ million)
Exhibit 71 Incremental Growth by Geography 2020 & 2026
Exhibit 72 Global Medical Sensors Market by Others: Incremental & Absolute Growth
Exhibit 73 Global Medical Sensors Market by Others 2020–2026 ($ million)
Exhibit 74 Incremental Growth by Geography 2020 & 2026
Exhibit 75 Incremental Growth by Geography 2020 & 2026
Exhibit 76 Global Medical Sensors Market by Geography
Exhibit 77 Global Medical Sensors Market by Geography: Key Countries (2020)
Exhibit 78 Global Medical Sensors Market by Geography: Incremental Growth
Exhibit 79 Global Medical Sensors Market by Geography: Absolute Growth
Exhibit 80 North America Medical Sensors Market: Key Countries (2020)
Exhibit 81 North America Medical Sensors Market: Incremental & Absolute Growth
Exhibit 82 North America Medical Sensors Market 2020–2026 ($ million)
Exhibit 83 Incremental Growth by Product Type 2020 & 2026
Exhibit 84 Incremental Growth by Mechanism 2020 & 2026
Exhibit 85 Incremental Growth by Application 2020 & 2026
Exhibit 86 Incremental Growth in North America 2020 & 2026
Exhibit 87 Medical Sensors Market in US 2020–2026 ($ million)
Exhibit 88 Medical Sensors Market in Canada 2020–2026 ($ million)
Exhibit 89 Europe Medical Sensors Market: Key Countries (2020)
Exhibit 90 Europe Medical Sensors Market: Incremental and Absolute Growth
Exhibit 91 Europe Medical Sensors Market 2020–2026 ($ million)
Exhibit 92 Incremental Growth by Product Type 2020 & 2026
Exhibit 93 Incremental Growth by Mechanism 2020 & 2026
Exhibit 94 Incremental Growth by Application 2020 & 2026
Exhibit 95 Incremental Growth in Europe 2020 & 2026
Exhibit 96 Medical Sensors Market in Germany 2020–2026 ($ million)
Exhibit 97 Medical Sensors Market in UK 2020–2026 ($ million)
Exhibit 98 Medical Sensors Market in France 2020–2026 ($ million)
Exhibit 99 Medical Sensors Market in Italy 2020–2026 ($ million)
Exhibit 100 Medical Sensors Market in Spain 2020–2026 ($ million)
Exhibit 101 APAC Medical Sensors Market: Key Countries (2020)
Exhibit 102 APAC Medical Sensors Market: Incremental & Absolute Growth
Exhibit 103 APAC Medical Sensors Market 2020–2026 ($ million)
Exhibit 104 Incremental Growth by Product Type 2020 & 2026
Exhibit 105 Incremental Growth by Mechanism 2020 & 2026

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info@marketpublishers.com

Exhibit 106 Incremental Growth by Application 2020 & 2026
Exhibit 107 Incremental Growth in APAC 2020 & 2026
Exhibit 108 Medical Sensors Market in China 2020–2026 ($ million)
Exhibit 109 Medical Sensors Market in Japan 2020–2026 ($ million)
Exhibit 110 Medical Sensors Market in India 2020–2026 ($ million)
Exhibit 111 Medical Sensors Market in South Korea 2020–2026 ($ million)
Exhibit 112 Medical Sensors Market in Australia 2020–2026 ($ million)
Exhibit 113 Latin America Medical Sensors Market: Key Countries (2020)
Exhibit 114 Latin America Medical Sensors Market: Incremental & Absolute Growth
Exhibit 115 Latin America Medical Sensors Market 2020–2026 ($ million)
Exhibit 116 Incremental Growth by Product Type 2020 & 2026
Exhibit 117 Incremental Growth by Mechanism 2020 & 2026
Exhibit 118 Incremental Growth by Application 2020 & 2026
Exhibit 119 Incremental Growth in Latin America 2020 & 2026
Exhibit 120 Medical Sensors Market in Brazil 2020–2026 ($ million)
Exhibit 121 Medical Sensors Market in Mexico 2020–2026 ($ million)
Exhibit 122 Medical Sensors Market in Argentina 2020–2026 ($ million)
Exhibit 123 Middle East & Africa Medical Sensors Market: Key Countries (2020)
Exhibit 124 Middle East & Africa Medical Sensors Market: Incremental &Absolute Growth
Exhibit 125 Middle East & Africa Medical Sensors Market 2020–2026 ($ million)
Exhibit 126 Incremental Growth by Product Type 2020 & 2026
Exhibit 127 Incremental Growth by Mechanism 2020 & 2026
Exhibit 128 Incremental Growth by Application 2020 & 2026
Exhibit 129 Incremental Growth in Middle East & Africa 2020 & 2026
Exhibit 130 Medical Sensors Market in South Africa 2020–2026 ($ million)
Exhibit 131 Medical Sensors Market in Saudi Arabia 2020–2026 ($ million)
Exhibit 132 Medical Sensors Market in Turkey 2020–2026 ($ million)
Exhibit 133 Global Medical Sensors Market: Vendor Market Share (2020)
Exhibit 134 TE Connectivity: Total Revenue 2018–2020 ($ million)
Exhibit 135 TE Connectivity: Segment Revenue 2018–2020 ($ million)
Exhibit 136 TE Connectivity: Revenue Share by Transportation Solutions Segment 2019–2020 ($ million)
Exhibit 137 TE Connectivity: Total R&D Expenditure 2018–2020 ($ million)
Exhibit 138 TE Connectivity: Revenue by Geography 2018–2020 ($ million)
Exhibit 139 STMicroelectronics: Total Revenue 2018–2020 ($ million)
Exhibit 140 STMicroelectronics: Segment Revenue 2018–2020 ($ million)
Exhibit 141 STMicroelectronics: Total R&D Expenditure 2018–2020 ($ million)
Exhibit 142 STMicroelectronics: Revenue by Geography 2018–2020 ($ million)

+44 20 8123 2220
info@marketpublishers.com

Exhibit 143 Sensirion AG: Total Revenue 2018–2020 ($ million)
Exhibit 144 Sensirion AG: Segment Revenue 2018–2020 ($ million)
Exhibit 145 Sensirion AG: Total R&D Expenditure 2018–2020 ($ million)
Exhibit 146 Sensirion AG: Revenue by Geography 2018–2020 ($ million)
Exhibit 147 ON Semiconductor Corporation: Total Revenue 2018–2020 ($ million)
Exhibit 148 ON Semiconductor Corporation: Segment Revenue 2018–2020 ($ million)
Exhibit 149 ON Semiconductor Corporation: Total R&D Expenditure 2018–2020 ($ million)
Exhibit 150 ON Semiconductor Corporation: Revenue by Geography 2018–2020 ($ million)
Exhibit 151 NXP Semiconductors: Total Revenue 2018–2020 ($ million)
Exhibit 152 NXP Semiconductors: Segment Revenue 2018–2020 ($ million)
Exhibit 153 NXP Semiconductors: Sales Channel Revenue 2018–2020 ($ million)
Exhibit 154 NXP Semiconductors: Total R&D Expenditure 2018–2020 ($ million)
Exhibit 155 NXP Semiconductors: Revenue by Geography 2018–2020 ($ million)
Exhibit 156 Amphenol Corporation: Total Revenue 2018–2020 ($ million)
Exhibit 157 Amphenol Corporation: Segment Revenue 2018–2020 ($ million)
Exhibit 158 Amphenol Corporation: Total R&D Expenditure 2018–2020 ($ million)
Exhibit 159 Amphenol Corporation: Revenue by Geography 2018–2020 ($ million)

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List Of Tables

LIST OF TABLES

Table 1 Key Caveats
Table 2 Currency Conversion 2013?2020
Table 3 Most Used Medical Sensors in Various Devices
Table 4 Smart Wearable Body Sensors for Patient Self-assessment & Monitoring
Table 5 Novel Wearable Sensors & Associated Materials for Vital Sign Monitoring
Table 6 Ventilators Required or Procured by Different Countries during COVID-19
Table 7 North America Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 8 North America Medical Sensors Market by Product Type 2020–2026 (%)
Table 9 North America Medical Sensors Market by Mechanism 2020–2026 ($ million)
Table 10 North America Medical Sensors Market by Mechanism 2020–2026 (%)
Table 11 North America Medical Sensors Market by Application 2020–2026 ($ million)
Table 12 North America Medical Sensors Market by Application 2020–2026 (%)
Table 13 Europe Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 14 Europe Medical Sensors Market by Product Type 2020–2026 (%)
Table 15 Europe Medical Sensors Market by Mechanism 2020–2026 ($ million)
Table 16 Europe Medical Sensors Market by Mechanism 2020–2026 (%)
Table 17 Europe Medical Sensors Market by Application 2020–2026 ($ million)
Table 18 Europe Medical Sensors Market by Application 2020–2026 (%)
Table 19 APAC Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 20 APAC Medical Sensors Market by Product Type 2020–2026 (%)
Table 21 APAC Medical Sensors Market by Mechanism 2020–2026 ($ million)
Table 22 APAC Medical Sensors Market by Mechanism 2020–2026 (%)
Table 23 APAC Medical Sensors Market by Application 2020–2026 ($ million)
Table 24 APAC Medical Sensors Market by Application 2020–2026 (%)
Table 25 Latin America Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 26 Latin America Medical Sensors Market by Product Type 2020–2026 (%)
Table 27 Latin America Medical Sensors Market by Mechanism 2020–2026 ($ million)
Table 28 Latin America Medical Sensors Market by Mechanism 2020–2026 (%)
Table 29 Latin America Medical Sensors Market by Application 2020–2026 ($ million)
Table 30 Latin America Medical Sensors Market by Application 2020–2026 (%)
Table 31 Middle East & Africa Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 32 Middle East & Africa Medical Sensors Market by Product Type 2020–2026 (%)
Table 33 Middle East & Africa Medical Sensors Market by Mechanism 2020–2026 ($ million)

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Table 34 Middle East & Africa Medical Sensors Market by Mechanism 2020–2026 (%)
Table 35 Middle East & Africa Medical Sensors Market by Application 2020–2026 ($ million)
Table 36 Middle East & Africa Medical Sensors Market by Application 2020–2026 (%)
Table 37 Global Medical Sensors Market: Ranking Vendors (2020)
Table 38 TE Connectivity: Major Product Offerings
Table 39 STMicroelectronics: Major Product Offerings
Table 40 Sensirion AG: Major Product Offerings
Table 41 Semiconductor Components Industries: Major Product Offerings
Table 42 Tekscan: Major Product Offerings
Table 43 NXP Semiconductors: Major Product Offerings
Table 44 Amphenol Advanced Sensors: Major Product Offerings
Table 45 All Sensors Corporation: Major Product Offerings
Table 46 Ams AG: Major Product Offerings
Table 47 Analog Devices: Major Product Offerings
Table 48 Biometrics: Major Product Offerings
Table 49 Celera Motion: Major Product Offerings
Table 50 Cubic Sensor and Instrument Co.: Major Product Offerings
Table 51 GE Healthcare: Major Product Offerings
Table 52 Gems Sensors: Major Product Offerings
Table 53 Golden Valley Products: Major Product Offerings
Table 54 Honeywell International: Major Product Offerings
Table 55 Innovative Sensor Technology IST AG: Major Product Offerings
Table 56 Introtek International: Major Product Offerings
Table 57 Jiangsu Bairun Medical Technology: Major Product Offerings
Table 58 Maxim Integrated: Major Product Offerings
Table 59 Medtronic: Major Product Offerings
Table 60 OmniVision: Major Product Offerings
Table 61 Orantech: Major Product Offerings
Table 62 Koninklijke Philips N.V.: Major Product Offerings
Table 63 PreSens: Major Product Offerings
Table 64 Sensing Systems Corporation: Major Product Offerings
Table 65 Sensor Solutions: Major Product Offerings
Table 66 Servoflo Corporation: Major Product Offerings
Table 67 Smiths Medical: Major Product Offerings
Table 68 SST Sensing: Major Product Offerings
Table 69 Strain Measurement Devices: Major Product Offerings
Table 70 Thought Technology: Major Product Offerings
Table 71 Viomedex: Major Product Offerings

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Table 72 Global Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 73 Global Medical Sensors Market by Product Type 2020–2026 (%)
Table 74 North America Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 75 North America Medical Sensors Market by Product Type 2020–2026 (%)
Table 76 Europe Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 77 Europe Medical Sensors Market by Product Type 2020–2026 (%)
Table 78 APAC Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 79 APAC Medical Sensors Market by Product Type 2020–2026 (%)
Table 80 Latin America Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 81 Latin America Medical Sensors Market by Product Type 2020–2026 (%)
Table 82 Middle East & Africa Medical Sensors Market by Product Type 2020–2026 ($ million)
Table 83 Middle East & Africa Medical Sensors Market by Product Type 2020–2026 (%)
Table 84 Global Medical Sensors Market by Mechanism 2020–2026 ($ million)
Table 85 Global Medical Sensors Market by Mechanism 2020–2026 (%)
Table 86 North America Medical Sensors Market by Mechanism 2020–2026 ($ million)
Table 87 North America Medical Sensors Market by Mechanism 2020–2026 (%)
Table 88 Europe Medical Sensors Market by Mechanism 2020–2026 ($ million)
Table 89 Europe Medical Sensors Market by Mechanism 2020–2026 (%)
Table 90 APAC Medical Sensors Market by Mechanism 2020–2026 ($ million)
Table 91 APAC Medical Sensors Market by Mechanism 2020–2026 (%)
Table 92 Latin America Medical Sensors Market by Mechanism 2020–2026 ($ million)
Table 93 Latin America Medical Sensors Market by Mechanism 2020–2026 (%)
Table 94 Middle East & Africa Medical Sensors Market by Mechanism 20202026 ($ million)
Table 95 Middle East & Africa Medical Sensors Market by Mechanism 2020–2026 (%)
Table 96 Global Medical Sensors Market by Application 2020–2026 ($ million)
Table 97 Global Medical Sensors Market by Application 2020–2026 (%)
Table 98 North America Medical Sensors Market by Application 2020–2026 ($ million)
Table 99 North America Medical Sensors Market by Application 2020–2026 (%)
Table 100 Europe Medical Sensors Market by Application 2020–2026 ($ million)
Table 101 Europe Medical Sensors Market by Application 2020–2026 (%)
Table 102 APAC Medical Sensors Market by Application 2020–2026 ($ million)
Table 103 APAC Medical Sensors Market by Application 2020–2026 (%)
Table 104 Latin America Medical Sensors Market by Application 2020–2026 ($ million)
Table 105 Latin America Medical Sensors Market by Application 2020–2026 (%)
Table 106 Middle East & Africa Medical Sensors Market by Application 2020–2026 ($ million)
Table 107 Middle East & Africa Medical Sensors Market by Application 2020–2026 (%)

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Table 108 Global Medical Sensors Market by Geography 2020–2026 ($ million)
Table 109 Global Medical Sensors Market by Geography 2020–2026 (%)
Table 110 Global Force Medical Sensors Market by Geography 2020–2026 ($ million)
Table 111 Global Force Medical Sensors Market by Geography 2020–2026 (%)
Table 112 Global Airflow Medical Sensors Market by Geography 2020–2026 ($ million)
Table 113 Global Airflow Medical Sensors Market by Geography 2020–2026 (%)
Table 114 Global Pressure Medical Sensors Market by Geography 2020–2026 ($ million)
Table 115 Global Pressure Medical Sensors Market by Geography 2020–2026 (%)
Table 116 Global Temperature Medical Sensors Market by Geography 2020–2026 ($ million)
Table 117 Global Temperature Medical Sensors Market by Geography 2020–2026 (%)
Table 118 Global Humidity Medical Sensors Market by Geography 2020–2026 ($ million)
Table 119 Global Humidity Medical Sensors Market by Geography 2020–2026 (%)
Table 120 Global Other Medical Sensors Market by Geography 2020–2026 ($ million)
Table 121 Global Other Medical Sensors Market by Geography 2020–2026 (%)
Table 122 Global Physical Medical Sensors Market by Geography 2020–2026 ($ million)
Table 123 Global Physical Medical Sensors Market by Geography 2020–2026 (%)
Table 124 Global Biomedical Medical Sensors Market by Geography 2020–2026 ($ million)
Table 125 Global Biomedical Medical Sensors Market by Geography 2020–2026 (%)
Table 126 Global Chemical Medical Sensors Market by Geography 2020–2026 ($ million)
Table 127 Global Chemical Medical Sensors Market by Geography 2020–2026 (%)
Table 128 Global Diagnostics & Imaging Medical Sensors Market by Geography 2020–2026 ($ million)
Table 129 Global Diagnostics & Imaging Medical Sensors Market by Geography 2020–2026 (%)
Table 130 Global Patient Monitoring Medical Sensors Market by Geography 2020–2026 ($ million)
Table 131 Global Patient Monitoring Medical Sensors Market by Geography 2020–2026 (%)
Table 132 Global Medical Implants & Endoscopy Medical Sensors Market by Geography 2020–2026 ($ million)
Table 133 Global Medical Implants & Endoscopy Medical Sensors Market by Geography 2020–2026 (%)
Table 134 Global Other Medical Sensors Market by Geography 2020–2026 ($ million)

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Table 135 Global Other Medical Sensors Market by Geography 2020–2026 (%)

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